

TREASURY DEPARTMENT

Washington

Remarks of Secretary Snyder on
the Occasion of Receiving the
Citation of Merit from
the Poor Richard Club
Philadelphia, February 17, 1948

I am grateful, Mr. Hawkins and Poor Richard Club members, for this Citation of Merit.

I accept this Citation on behalf of Mrs. Nellie Tayloe Ross, Mr. John R. Sinnock, and all others in the Treasury Department and the Bureau of the Mint who played a part in the authorization, the design and the production of the new coin. I should like especially to mention the designer, Mr. Sinnock, engraver of the Mint, whose talent gave to our coinage and medals much of their outstanding artistry. I am sure you share my regret that Mr. Sinnock did not live to see the Franklin half dollar come from the coining press.

Surely there could be no more natural choice than to have the portrait of the First Citizen of Philadelphia on the obverse of the new half dollar teamed with a representation on the reverse of that First Institution of Philadelphia, the Liberty Bell.

I recall a discussion which we had in the Treasury Department. It concerned the question whether people were likely to call the new coin the Franklin half dollar or the Liberty Bell half dollar, assuming that not many would go to the trouble of combining the two names. You of the Poor Richard Club will raise no objection, I imagine, if people resolve the problem by just calling it the Philadelphia half dollar -- and that solution probably would strike Ben Franklin, too, as a happy one.

Whatever you call it, the new coin will be finding its way into millions of pockets within the next few weeks. It becomes, as you know, a coin of regular issue, supplanting an older half-dollar design of which almost half a billion have been minted since 1929.

I suspect that B. Franklin, printer, would favor attaching to each of the new coins a tag with some such inscription as "Spend Me Wisely." Actually, however, the coin probably will not need a tag to become a social force. I think the Franklin "Phiz" as he liked to call it, stirring remembrance

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of pithy Franklin tributes to thrifty living, will serve the same purpose. And certainly the new half dollar, to the extent that it spreads a message of thrift, will contribute to the national well-being in these days when wise spending is a pressing national need.

Thus the day may come when this coin itself, much more than its authors, shall have well earned a Citation of Merit from this distinguished body.

(REMARKS ON COUNTERPRESENTATION)

And now, as a token of my esteem for the Poor Richard Club, and of my appreciation of the generous expression I have received from it today, I make available to it this portrait in bronze of Benjamin Franklin, whose name and fame are closely linked with the traditions of this Club.

This is an exact replica of the portrait which the new fifty cent piece will bear in recognition of the contribution of this illustrious patriot to his own and succeeding generations as scientist, statesman and philosopher.

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